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5 | Attorneys for MF Fund III, LP

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA

In re WAUKEEN MCCOY,) Bk. No. 14-30381 HLB
10)
11 Debtor.) Chapter 11 (Converted from Ch. 13)
12) DECLARATION OF CRAIG
13) LIPTON IN SUPPORT OF MOTION
14) FOR RELIEF FROM STAY
15) Date: October 20, 2014
16) Time: 2:00 p.m
17) Court: Judge Blumenstiel
18) US Bankruptcy Court
) 235 Pine St., 23d Fl.
) San Francisco CA 94104

I, Craig Lipton, state:

21 1. I am one of the managing members of the general partner of MF Fund III, LP
22 (“Movant”). Movant is a California limited partnership based in San Francisco, California.
23 Movant has no personal, legal or professional or financial relationship with Kenneth Page or
24 Buena Vista Park, LLC, the holders of the Note described below (the “Page Note”) that was
25 foreclosed upon by the holders. Movant is the sole and exclusive owner of the Property at 21
26 Buena Vista Park East, San Francisco, California 94117, (the “Property”) by virtue of a
27 Trustees Deed Upon Sale.

1 2. After this court granted relief from the automatic stay to the then-holders of a
2 second note (the “Page Order”), the holders of the Note caused a non-judicial sale to be
3 conducted of the Property on August 7, 2014. There were multiple bidders at the sale and the
4 Property sold for higher than the full credit bid made by Page and Buena Vista Park, LLC.
5 Movant was the successful bidder at the sale and paid \$1,200,000, and took title to the Property
6 subject to the Capital One first loan. A Trustees Deed Upon Sale was delivered to Movant and
7 recorded in Official Records, San Francisco, California on August 13, 2014. A true and correct
8 copy of the Recorded Trustee’s Deed Upon Sale is attached to the Motion as Exhibit 3.

9 3. After the sale, Movant expended substantial amounts in cleaning, repairing
10 renovating and staging the Property for resale and placed it on the market. Movant received an
11 offer from a party to purchase the Property and the Property is presently in contract in a pending
12 escrow.

13 4. While the Property was being marketed, Debtor recorded a “NOTICE OF
14 PENDANCY [SIC] OF ACTION” (the “Notice”) against the Property in one of his pending
15 cases in San Francisco Superior Court, McCoy v. Page, et al. No. CGC 11-512599. A true and
16 correct copy of the Notice is attached to the Motion as Exhibit 4. Movant is not a party to the
17 action referred to in the Notice, nor the companion lawsuit, McCoy v. Page, et al. San Francisco
18 Superior Court No. CGC 10-501448

19 5. The Notice prevents Movant from completing the sale to the third party buyer.
20 Neither Movant nor such buyer have any connection with the Debtor, or with the prior holders
21 of the Note that was foreclosed. Movant is threatened with loss of the sale, a claim for damages
22 by the buyer, and continuing loss due to the inability to sell or refinance the Property. Movant
23 has informally requested release from Joe Angelo, Debtor’s counsel herein, but that has not
24 been forthcoming. If Movant files a Motion to Expunge the Notice of Pending Action, it is
25 likely that Debtor will maintain to the state court that such Motion is a violation of the
26 automatic stay, causing even more delay.

27 I declare under penalty of perjury under the laws of the State of California that the
28 foregoing is true and correct of my own personal knowledge, that I can give competent

1 testimony thereto if called as a witness in court, and that this Declaration was executed at
2 Detroit, Michigan on October 3, 2014.

3 /s/ Craig Lipton
4 CRAIG LIPTON
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